



EQUITIES





JSE ALL SHARE INDEX

ALSI Price to Earnings Ratio

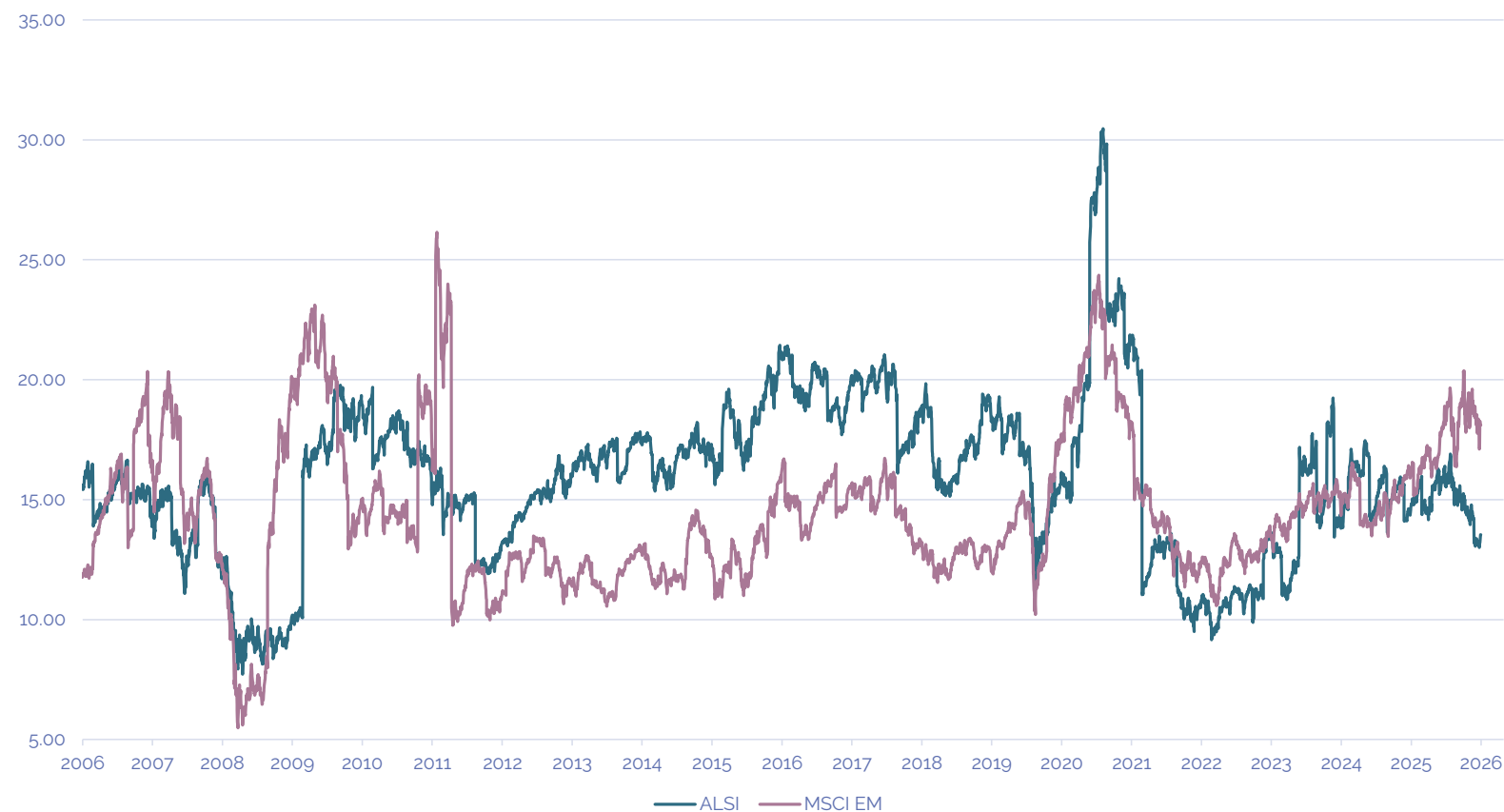


Source: Bloomberg, MWI (July, 2026).



JSE ALL SHARE & MSCI EMERGING MARKET INDEX

ALSI v MSCI EM Index Price to Earnings Ratio



ALSI Index

	Latest	% Above (Below) 20y Ave
Price/Earnings	13.0	-9.8%
CAPE	16.4	13.3%
Dividend Yield	3.8	14.4%
Price/Book	2.1	-3.6%
Consensus 3y Growth (p.a)		
EPS	12.8%	

MSCI EM Index

	Latest	% Above (Below) 20y Ave
Price/Earnings	17.5	26.5%
CAPE	26.4	55.9%
Dividend Yield	2.0	-23.1%
Price/Book	2.4	35.7%
Consensus 3y Growth (p.a)		
EPS	29.1%	

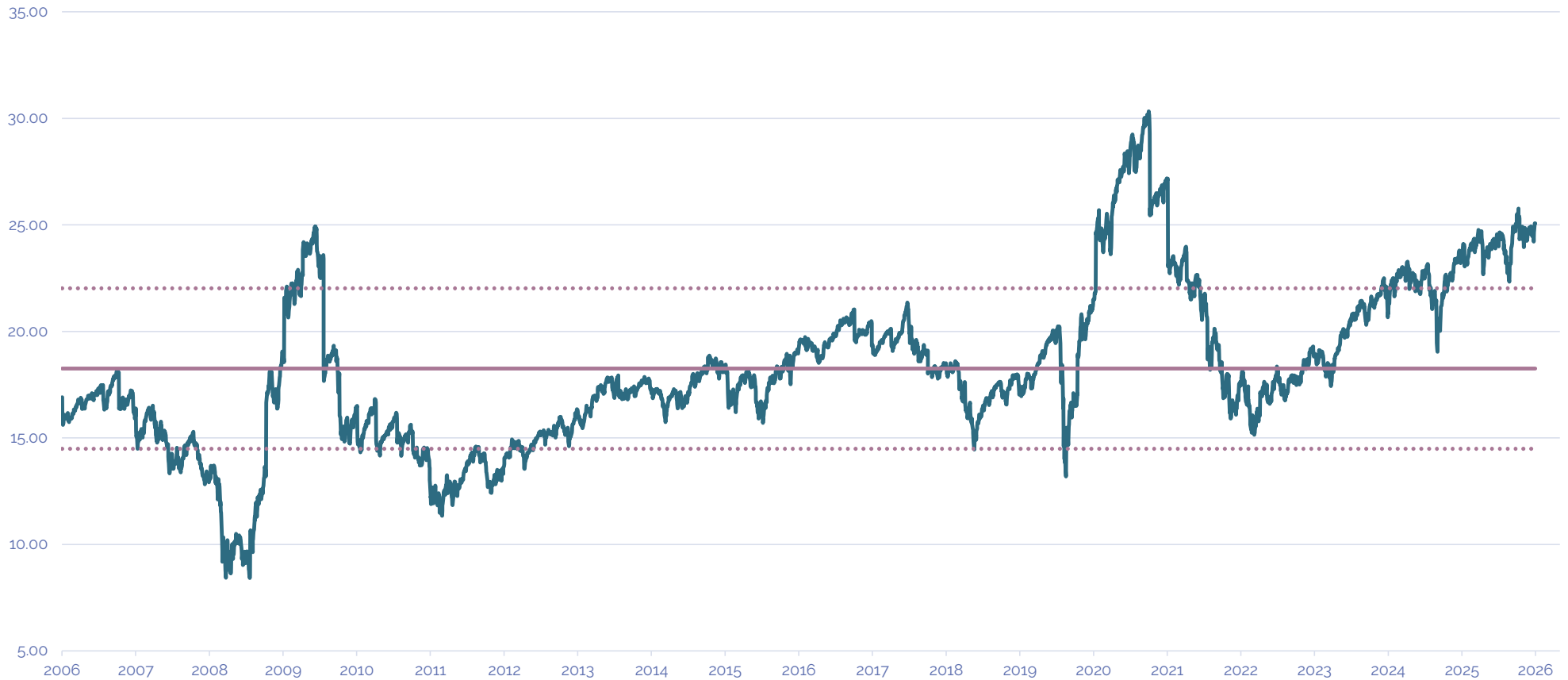
MSCI EM Index: MSCI Emerging Market Index

Source: Bloomberg, MWI (July, 2026).



MSCI WORLD INDEX

MSCI World Price to Earnings Ratio



Source: Bloomberg, MWI (July, 2026).

MSCI WORLD INDEX & S&P 500 INDEX



MSCI World v S&P 500 Index Price to Earnings Ratio



MSCI World Index

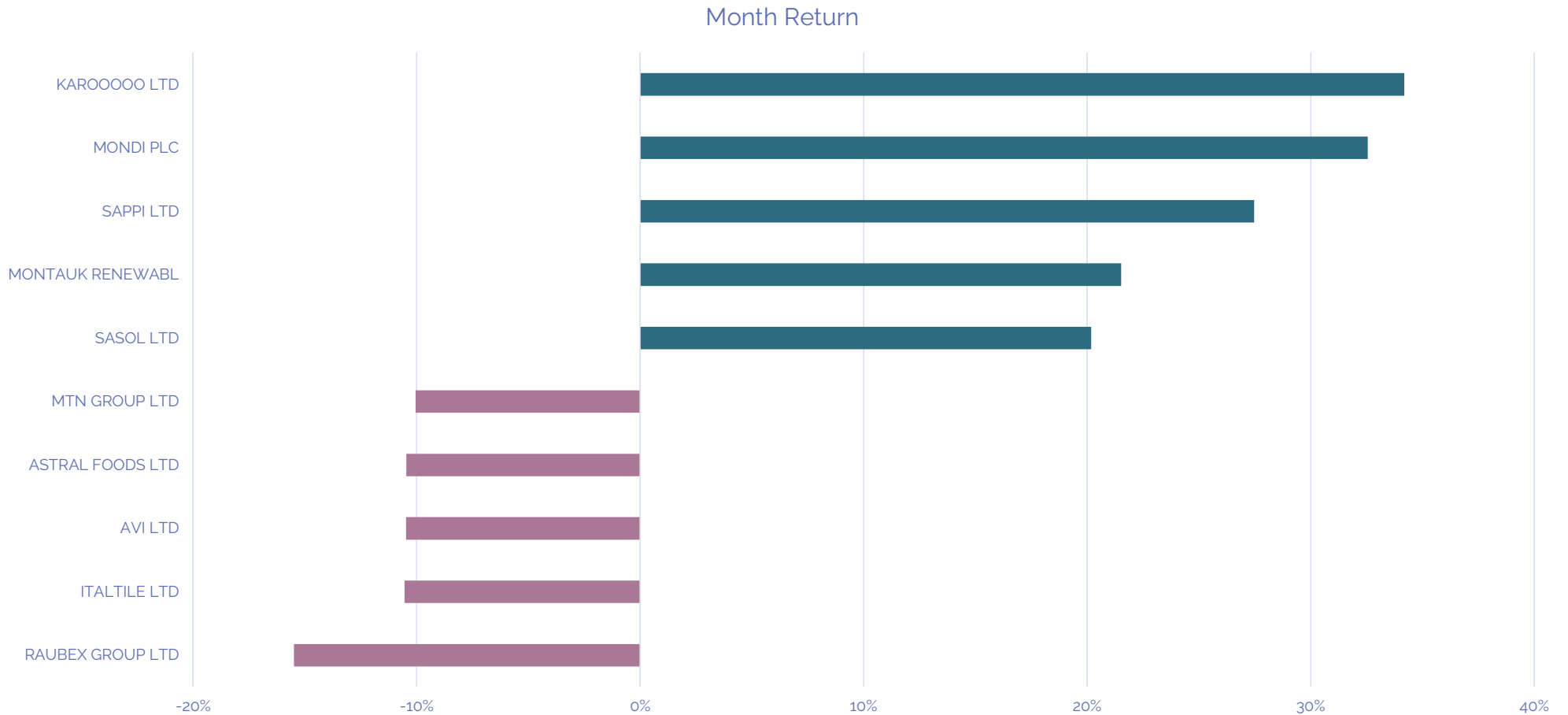
	Latest	% Above (Below) 20y Ave
Price/Earnings	23.5	35.4%
CAPE	34.3	63.3%
Dividend Yield	1.5	-37.7%
Price/Book	4.2	69.7%
Consensus 3y Growth (p.a)		
EPS		13.6%

S&P 500 Index

	Latest	% Above (Below) 20y Ave
Price/Earnings	26.3	43.7%
CAPE	40.4	73.8%
Dividend Yield	1.1	-44.2%
Price/Book	2.4	35.7%
Consensus 3y Growth (p.a)		
EPS		29.1%

Source: Bloomberg, MWI (July, 2026).

JSE ALL SHARE INDEX TOP & BOTTOM PERFORMERS

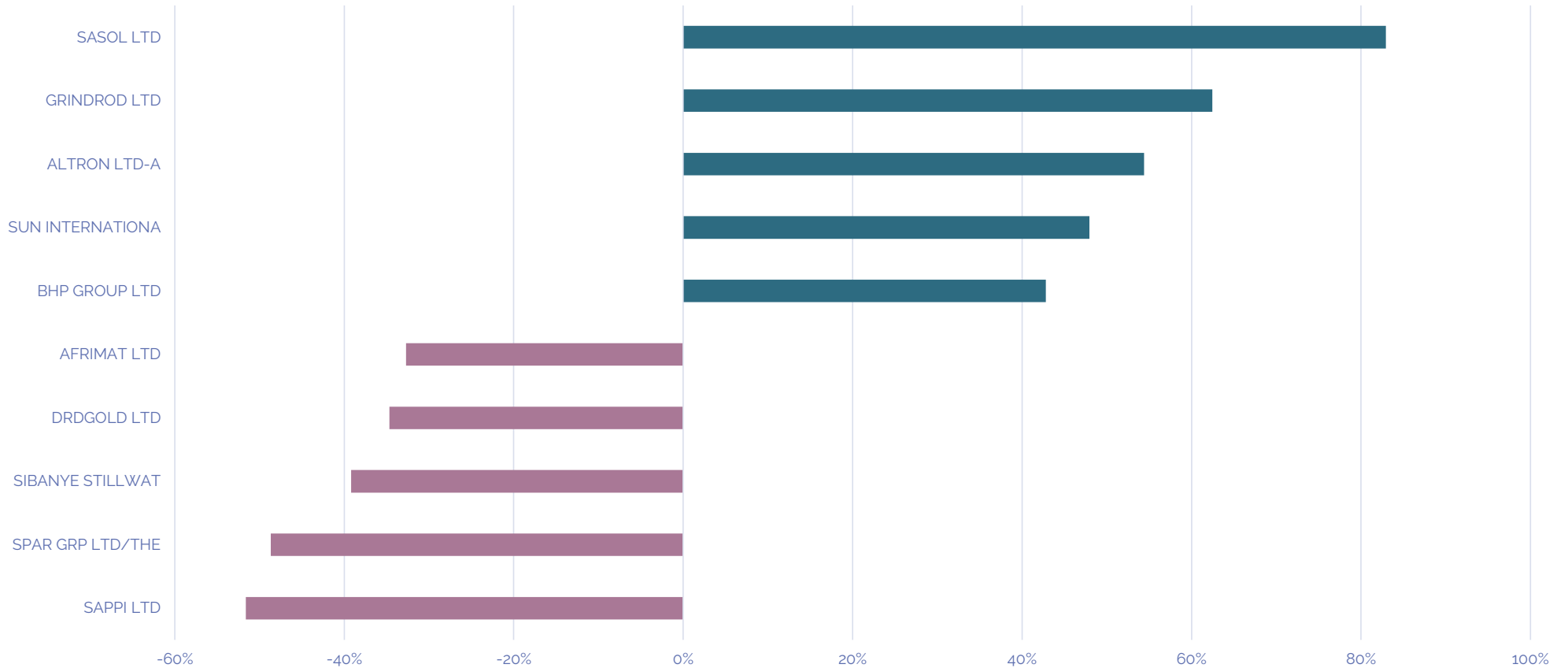


Source: Bloomberg, MWI (July, 2026).

JSE ALL SHARE INDEX TOP & BOTTOM PERFORMERS



Year to Date Return

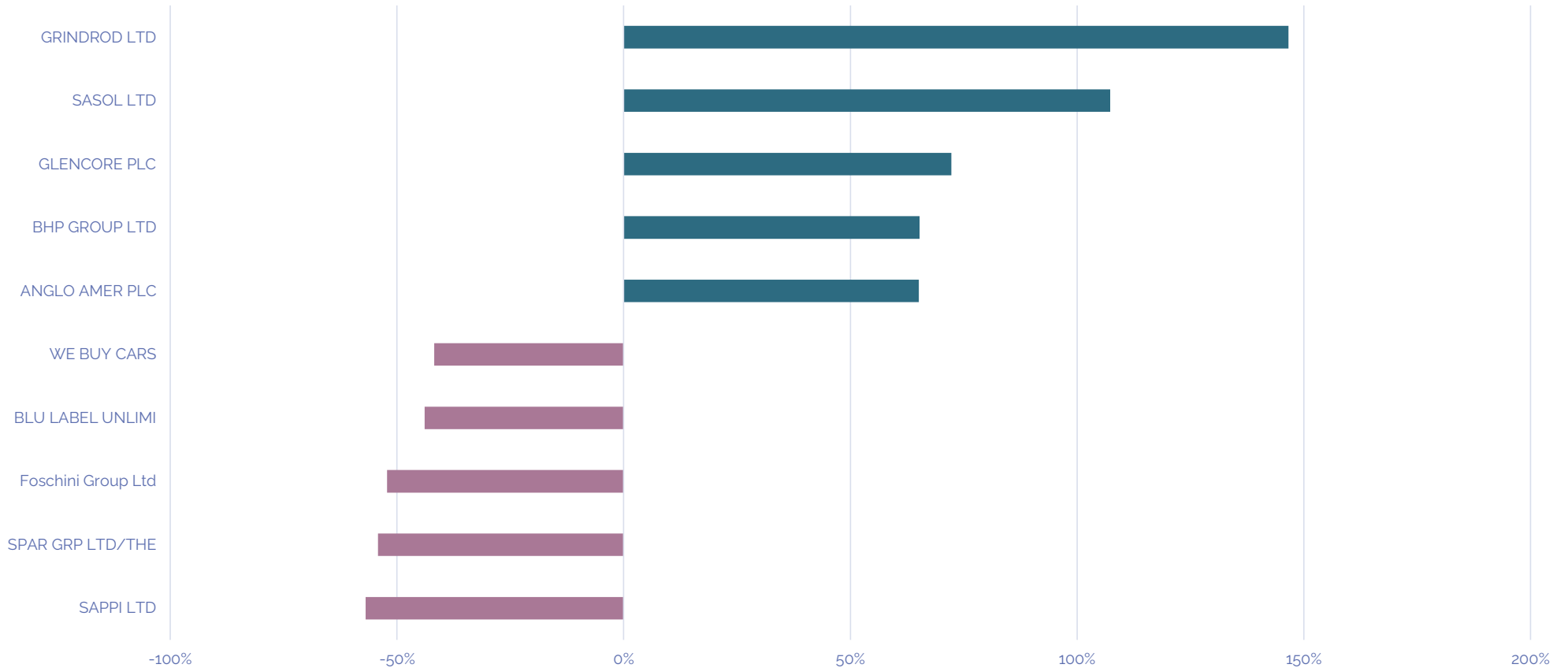


Source: Bloomberg, MWI (July, 2026).

JSE ALL SHARE INDEX TOP & BOTTOM PERFORMERS

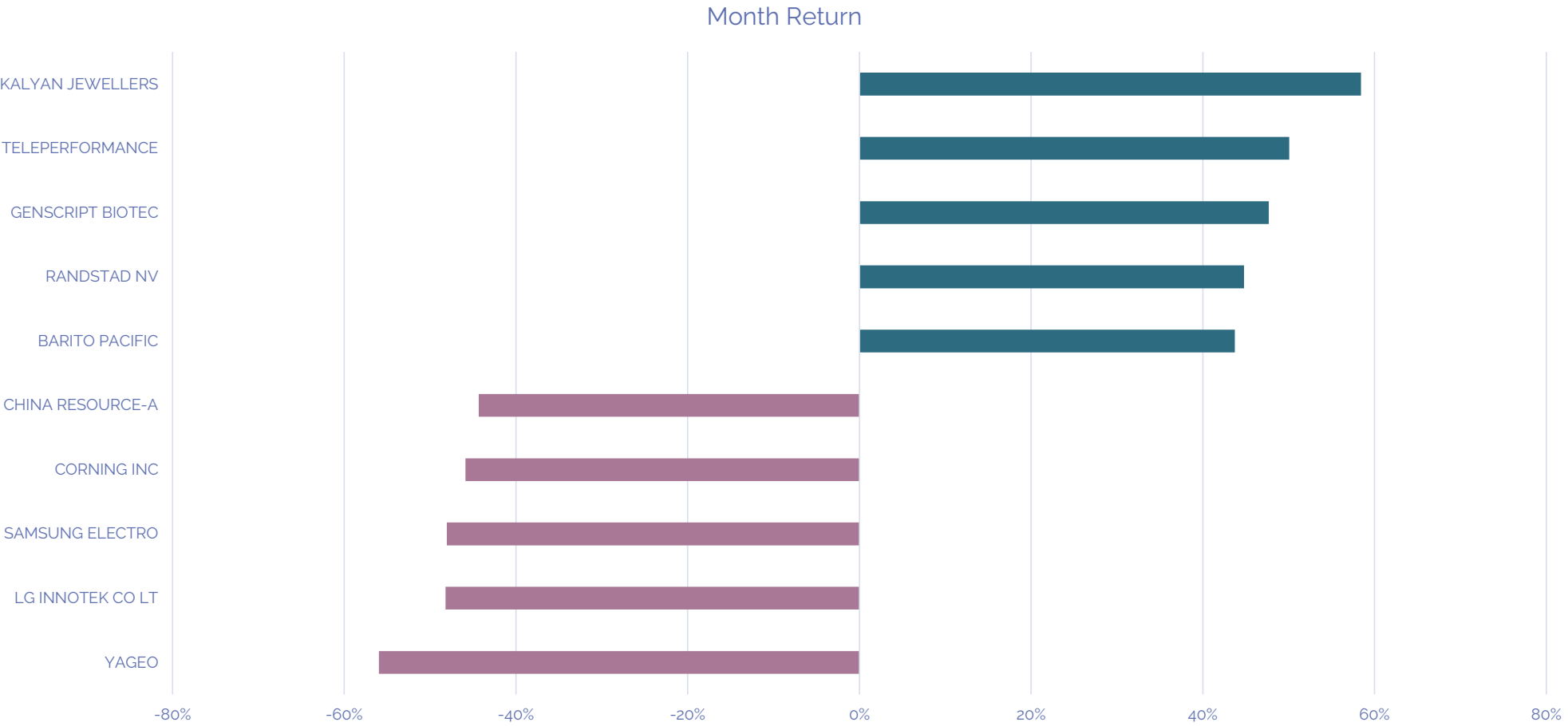


One Year Return



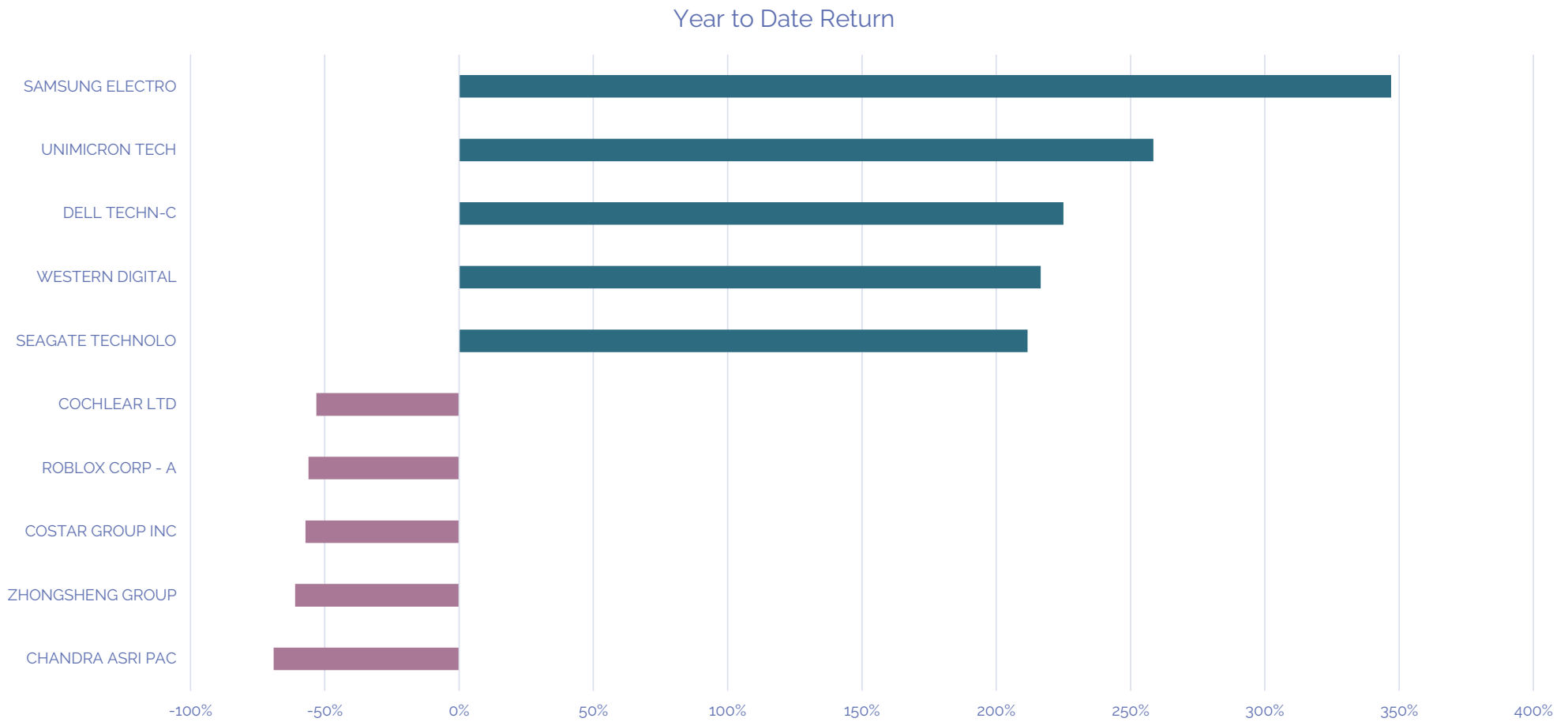
Source: Bloomberg, MWI (July, 2026).

MSCI ALL COUNTRY INDEX TOP & BOTTOM PERFORMERS



Source: Bloomberg, MWI (July, 2026).

MSCI ALL COUNTRY INDEX TOP & BOTTOM PERFORMERS

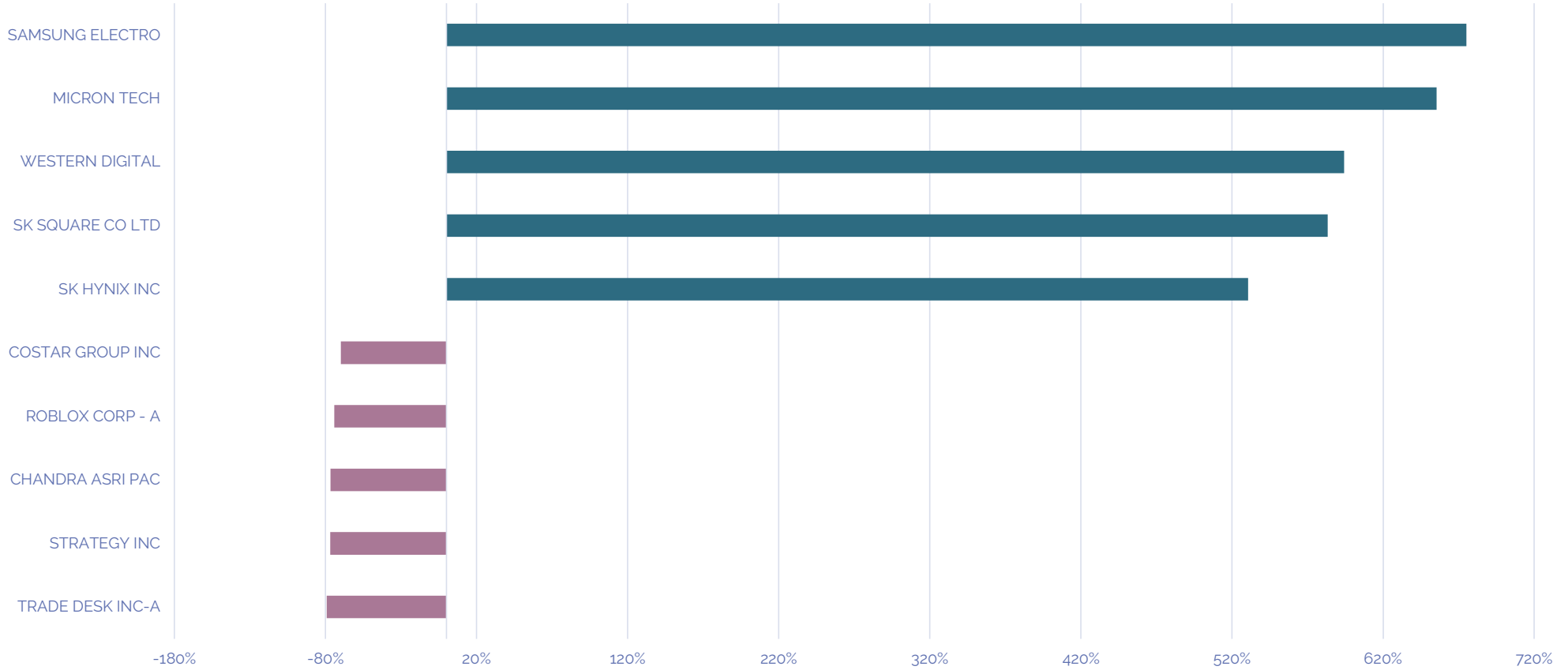


Source: Bloomberg, MWI (July, 2026).

MSCI ALL COUNTRY INDEX TOP & BOTTOM PERFORMERS



One Year Return



Source: Bloomberg, MWI (July, 2026).

VOLATILITY: SOUTH AFRICA



SA Top40 Volatility Index



10 Year Average.

Source: Bloomberg, MWI (July, 2026).



VOLATILITY: S&P 500

Chicago Board Volatility Index (VIX)



10 Year Average.

Source: Bloomberg, MWI (July, 2026).